Investment of Financial Institutions in Industrial Houses

*192. SHRI SARADA MOHANTY :
SHRI MOHD. MASUD KHAN :

Will the Minister of FINANCE be pleased to state :

(a) whether Financial Institutions like ICICI, UTI and IDBI, have made investments in top twenty industrial houses;

(b) if so, what is the quantum of such investments by each of the Financial Institutions in each of the top 20 industrial houses, separately;

(c) whether the investments had been made in accordance with the prescribed guidelines and RBI was kept informed of such investments; and

(d) if not, what are the reasons therefor and what is the impact of such investments on the working of the Corporate Sector ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED) : (a) to (d) The information is being collected and will be laid on the Table of the House.

Siezure of Gold

*193. SHRIMATI VEENA VERMA :
SHRI SUSHIL KUMAR :
SAMBHAJIRAO SHINDE :

Will the Minister of FINANCE be pleased to state :

(a) what is quantity of contraband gold seized by various authorities—Customs, Revenue, Police and other Security Forces during the first nine months of the current year;

(b) what are the comparative figures for the years 1991-92 and 1990-91; and

(c) the steps taken to effectively prevent smuggling of gold into the country ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY) : (a) and (b) The quantity of contraband gold seized by various authorities like Customs, Border Security Force, Directorate of Revenue Intelligence, etc. under the provisions of the Customs Act, 1962 during the first 9 months of the current financial year (1992-93) and the compative figures of the first 9 months of the financial years 1990-91 and 1991-92 are given below :—

Gold seized (in M .T.)

1990-91 (upto Dec. '90)	1991-92 (upto Dec. '91)	1992-93 (upto Dec. '92)
4.46	3.66	1.90

(c) The anti-smuggling agencies are vigilant against smuggling activities including that of gold. Sophisticated equipment such as X-ray baggage machines and metal detectors are being increasingly utilised. Close co-ordination is being maintained among all the agencies concerned in the detection and prevention of smuggling.

In addition, a scheme permitting the import of 5 kgs. of gold per passenger on payment of customs duty in convertible foreign exchange by non-resident Indians and Indian passport holders under certain conditions was introduced with effect from 1-3-1992.

Seizure of Currency Notes from South Delhi

194. DR. ISHWAR CHANDRA GUPTA : Will the Minister of FINANCE be pleased to, state :

(a) whether the Central Economic Intelligence Bureau seized foreign currency worth Rupees 4.5 lakhs from South Delhi on the 16th February, 1993;

(b) if so, what action has been taken against the culprits;

(c) what was the source and purpose to obtain currency, as revealed by the culprits; and

(d) what is the procedure of preparing inventory after seizure of an item from the culprits ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY) : (a) to (c) No, Sir. However, the Central Economic Intelligence Bureau seized foreign currency worth Rs. 44.67 lakhs together with Indian currency amounting